

# Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending May 27, 2022 which was 236,000 barrels per day less than the previous week's average. Refineries operated at 92.6% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, down by 268,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 7.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 890,000 barrels per day, and distillate fuel imports averaged 263,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.1 million barrels from the previous week. At 414.7 million barrels, U.S. crude oil inventories are about 15% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week and are about 9% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 0.5 million barrels last week and are about 24% below the five year average for this time of year. Propane/propylene inventories increased by 3.2 million barrels last week and are about 8% below the five year average

for this time of year. Total commercial petroleum inventories increased by 0.6 million barrels last week.

Total products supplied over the last four-week period averaged 19.5 million barrels a day, up by 3.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, down by 3.1% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 5.4% from the same period last year. Jet fuel product supplied was up 19.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$114.96 per barrel on May 27, 2022, \$2.33 above last week's price and \$48.65 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$4.102 per gallon, \$0.184 more than last week's price and \$1.992 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$4.022 per gallon, \$0.018 above last week's price and \$1.982 over a year ago.

The national average retail regular gasoline price increased to \$4.624 per gallon on May 30, 2022, \$0.031 above last week's price and \$1.597 over a year ago. The national average retail diesel fuel price decreased to \$5.539 per gallon, \$0.032 per gallon less than last week's price but \$2.284 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/27/22	5/20/22	5/28/21
Crude Oil Input to Refineries	15,983	15,841	15,243
Refinery Capacity Utilization (Percent)	91.9	90.9	87.0
Motor Gasoline Production	9,670	9,601	9,664
Distillate Fuel Oil Production	4,973	4,907	4,670

See Table 2.

## Stocks (Million Barrels)

	5/27/22	5/20/22	5/28/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	414.7	419.8	479.3
Motor Gasoline <sup>3</sup>	219.0	219.7	234.0
Distillate Fuel Oil <sup>3</sup>	106.4	106.9	132.8
All Other Oils <sup>4</sup>	414.5	407.6	431.8
Crude Oil in SPR	526.6	532.0	627.8
Total <sup>4</sup>	1,681.3	1,686.1	1,905.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/27/22	5/20/22	5/28/21
Crude Oil	2,703	2,835	3,181
Petroleum Products	-4,002	-3,991	-2,644
Total	-1,299	-1,156	537

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/27/22	5/20/22	5/28/21
Motor Gasoline	8,876	8,846	9,162
Distillate Fuel Oil	3,857	3,854	4,075
All Other Products	6,789	6,811	5,725
Total	19,522	19,511	18,963

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/27/22	5/20/22	5/28/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	114.96	112.63	66.31
Conv. Regular Gasoline - NYH	4.102	3.918	2.110
No. 2 Heating Oil - NYH	3.902	3.934	1.849
Ultra-Low Sulfur Diesel Fuel - NYH	4.022	4.004	2.040
Propane - Mont Belvieu	1.198	1.210	0.880

	Retail Prices		
	5/30/22	5/23/22	5/31/21
Motor Gasoline - Regular	4.624	4.593	3.027
Motor Gasoline - Midgrade	5.083	5.040	3.450
Motor Gasoline - Premium	5.399	5.346	3.699
On-Highway Diesel Fuel	5.539	5.571	3.255

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.